

**United States Bankruptcy Court
Eastern District of New York**
Voluntary Petition

Name of Debtor (if individual, enter Last, First, Middle):
Keen Equities, LLC

Name of Joint Debtor (Spouse) (Last, First, Middle):

All Other Names used by the Debtor in the last 8 years
(include married, maiden, and trade names):

All Other Names used by the Joint Debtor in the last 8 years
(include married, maiden, and trade names):

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) /Complete EIN
(if more than one, state all): **20-3410737**

Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN) /Complete EIN
(if more than one, state all):

Street Address of Debtor (No. & Street, City, State & Zip Code):

**1600 63rd Street
Brooklyn, NY**
ZIPCODE 11210

Street Address of Joint Debtor (No. & Street, City, State & Zip Code):

ZIPCODE

County of Residence or of the Principal Place of Business:

Kings

County of Residence or of the Principal Place of Business:

Mailing Address of Debtor (if different from street address):

ZIPCODE

Mailing Address of Joint Debtor (if different from street address):

ZIPCODE

Location of Principal Assets of Business Debtor (if different from street address above):

Blooming Grove, NY (Orange County)
ZIPCODE
**Type of Debtor
(Form of Organization)
(Check one box.)**

- ☐ Individual (includes Joint Debtors)
See Exhibit D on page 2 of this form.
- ☒ Corporation (includes LLC and LLP)
- ☐ Partnership
- ☐ Other (If debtor is not one of the above entities, check this box and state type of entity below.)

Chapter 15 Debtor

Country of debtor's center of main interests:

Each country in which a foreign proceeding by, regarding, or against debtor is pending:

**Nature of Business
(Check one box.)**

- ☐ Health Care Business
- ☒ Single Asset Real Estate as defined in 11 U.S.C. § 101(51B)
- ☐ Railroad
- ☐ Stockbroker
- ☐ Commodity Broker
- ☐ Clearing Bank
- ☐ Other

Tax-Exempt Entity

(Check box, if applicable.)

- ☐ Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code).

**Chapter of Bankruptcy Code Under Which
the Petition is Filed (Check one box.)**

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11
- ☐ Chapter 12
- ☐ Chapter 13
- ☐ Chapter 15 Petition for Recognition of a Foreign Main Proceeding
- ☐ Chapter 15 Petition for Recognition of a Foreign Nonmain Proceeding

Nature of Debts

(Check one box.)

- ☐ Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose."
- ☒ Debts are primarily business debts.

Filing Fee (Check one box)

- ☒ Full Filing Fee attached
- ☐ Filing Fee to be paid in installments (Applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A.
- ☐ Filing Fee waiver requested (Applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B.

Chapter 11 Debtors
Check one box:

- ☐ Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D).
- ☒ Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D).

Check if:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter).

Check all applicable boxes:

- ☐ A plan is being filed with this petition
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).

Statistical/Administrative Information

- ☒ Debtor estimates that funds will be available for distribution to unsecured creditors.
- ☐ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors.

**THIS SPACE IS FOR
COURT USE ONLY**
Estimated Number of Creditors

<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
1-49	50-99	100-199	200-999	1,000-5,000	5,001-10,000	10,001-25,000	25,001-50,000	50,001-100,000	Over 100,000

Estimated Assets

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Estimated Liabilities

<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
\$0 to \$50,000	\$50,001 to \$100,000	\$100,001 to \$500,000	\$500,001 to \$1 million	\$1,000,001 to \$10 million	\$10,000,001 to \$50 million	\$50,000,001 to \$100 million	\$100,000,001 to \$500 million	\$500,000,001 to \$1 billion	More than \$1 billion

Voluntary Petition

(This page must be completed and filed in every case)

Name of Debtor(s):

Keen Equities, LLC**All Prior Bankruptcy Case Filed Within Last 8 Years** (If more than two, attach additional sheet)

Location

Where Filed: **None**

Case Number:

Date Filed:

Location

Where Filed:

Case Number:

Date Filed:

Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet)

Name of Debtor:

None

Case Number:

Date Filed:

District:

Relationship:

Judge:

Exhibit A

(To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.)

☐ Exhibit A is attached and made a part of this petition.**Exhibit B**

(To be completed if debtor is an individual whose debts are primarily consumer debts.)

I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I delivered to the debtor the notice required by 11 U.S.C. § 342(b).

X

Signature of Attorney for Debtor(s)

Date

Exhibit C

Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety?

☐ Yes, and Exhibit C is attached and made a part of this petition.☒ No**Exhibit D**

(To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.)

☐ Exhibit D completed and signed by the debtor is attached and made a part of this petition.

If this is a joint petition:

☐ Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition.**Information Regarding the Debtor - Venue**

(Check any applicable box.)

☒ Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District.☐ There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District.☐ Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District.**Certification by a Debtor Who Resides as a Tenant of Residential Property**

(Check all applicable boxes.)

☐ Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.)

(Name of landlord that obtained judgment)

(Address of landlord)

☐ Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and☐ Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition.☐ Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)).

Voluntary Petition*(This page must be completed and filed in every case)*

Name of Debtor(s):

Keen Equities, LLC

Signatures**Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under Chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Debtor

X

Signature of Joint Debtor

Telephone Number (If not represented by attorney)

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

☐ I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.☐ Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X

Signature of Foreign Representative

Printed Name of Foreign Representative

Date

Signature of Attorney*

X

Signature of Attorney for Debtor(s)

Kevin J. Nash
Goldberg, Weprin, Finkel,
Goldstein, L.L.P.
1501 Broadway, 22nd Floor
New York, NY 10036
(212) 221-5700
KNash@GWFGlaw.com

November 12, 2013

Date

*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

X

Signature of Authorized Individual

Y.G. Rubin

Printed Name of Authorized Individual

Manager

Title of Authorized Individual

November 12, 2013

Date

Signature of Non-Attorney Petition Preparer

I declare under penalty of perjury that: 1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; 2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h) and 342(b); and 3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social Security Number (If the bankruptcy petition preparer is not an individual, state the Social Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X

Signature

Date

Signature of Bankruptcy Petition Preparer or officer, principal, responsible person, or partner whose social security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both 11 U.S.C. § 110; 18 U.S.C. § 156.

United States Bankruptcy Court
Eastern District of New York

IN RE:

Keen Equities, LLC

Debtor(s)

Case No.

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

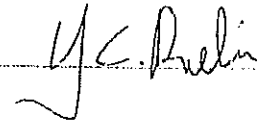
Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

(1) Name of creditor and complete mailing address including zip code	(2) Name, telephone number and complete mailing address, including zip code, of employee, agent or department of creditor familiar with claim who may be contacted	(3) Nature of claim (trade debt, bank loan, government contract, etc.)	(4) Indicate if claim is contingent, unliquidated, disputed or subject to setoff	(5) Amount of claim (if secured also state value of security)
Orange County Commissioner Of Finance 265 Main Street Goshen, NY 10924		Taxes	Unliquidated	299,268.66
New York State Worker's Comp Board Centralized Mailing Address PO Box 5205 Binghamton, NY 13902-5205			Disputed	26,500.00
Village Of South Blooming Grove PO Box 295 Blooming Grove, NY 10914		Taxes	Unliquidated	15,082.67
Rodger W. Braley, Architect 10 1/2 Wooster Street Bethel, CT 06801				2,200.00
Anthony Mann P.O. Box 1407 Monroe, NY 10949				2,048.00

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, [the president or other officer or an authorized agent of the corporation] or a member or an authorized agent of the partnership] named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: November 12, 2013

Signature: 

Y.C. Rubin, Manager

(Print Name and Title)

**United States Bankruptcy Court
Eastern District of New York**

IN RE:

Case No. _____

Keen Equities, LLC

Chapter 11

Debtor(s)

SUMMARY OF SCHEDULES

Indicate as to each schedule whether that schedule is attached and state the number of pages in each. Report the totals from Schedules A, B, D, E, F, I, and J in the boxes provided. Add the amounts from Schedules A and B to determine the total amount of the debtor's assets. Add the amounts of all claims from Schedules D, E, and F to determine the total amount of the debtor's liabilities. Individual debtors also must complete the "Statistical Summary of Certain Liabilities and Related Data" if they file a case under chapter 7, 11, or 13.

NAME OF SCHEDULE	ATTACHED (YES/NO)	NUMBER OF SHEETS	ASSETS	LIABILITIES	OTHER
A - Real Property	Yes	1	\$ 15,000,000.00		
B - Personal Property	Yes	3	\$ 100,000.00		
C - Property Claimed as Exempt	Yes	1			
D - Creditors Holding Secured Claims	Yes	1		\$ 6,499,184.12	
E - Creditors Holding Unsecured Priority Claims (Total of Claims on Schedule E)	Yes	2		\$ 314,351.33	
F - Creditors Holding Unsecured Nonpriority Claims	Yes	2		\$ 30,748.00	
G - Executory Contracts and Unexpired Leases	Yes	1			
H - Codebtors	Yes	1			
I - Current Income of Individual Debtor(s)	No				\$
J - Current Expenditures of Individual Debtor(s)	No				\$
TOTAL		12	\$ 15,100,000.00	\$ 6,844,283.45	

IN RE Keen Equities, LLC

Debtor(s)

Case No.

(If known)

SCHEDULE A - REAL PROPERTY

Except as directed below, list all real property in which the debtor has any legal, equitable, or future interest, including all property owned as a cotenant, community property, or in which the debtor has a life estate. Include any property in which the debtor holds rights and powers exercisable for the debtor's own benefit. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor holds no interest in real property, write "None" under "Description and Location of Property."

Do not include interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If an entity claims to have a lien or hold a secured interest in any property, state the amount of the secured claim. See Schedule D. If no entity claims to hold a secured interest in the property, write "None" in the column labeled "Amount of Secured Claim."

If the debtor is an individual or if a joint petition is filed, state the amount of any exemption claimed in the property only in Schedule C - Property Claimed as Exempt.

DESCRIPTION AND LOCATION OF PROPERTY	NATURE OF DEBTOR'S INTEREST IN PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION	AMOUNT OF SECURED CLAIM
900 Acres of development land located in Blooming Grove, NY			15,000,000.00	6,499,184.12

TOTAL**15,000,000.00**

(Report also on Summary of Schedules)

IN RE Keen Equities, LLC

Debtor(s)

Case No.

(If known)

SCHEDULE B - PERSONAL PROPERTY

Except as directed below, list all personal property of the debtor of whatever kind. If the debtor has no property in one or more of the categories, place an "x" in the appropriate position in the column labeled "None." If additional space is needed in any category, attach a separate sheet properly identified with the case name, case number, and the number of the category. If the debtor is married, state whether the husband, wife, both, or the marital community own the property by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the debtor is an individual or a joint petition is filed, state the amount of any exemptions claimed only in Schedule C - Property Claimed as Exempt.

Do not list interests in executory contracts and unexpired leases on this schedule. List them in Schedule G - Executory Contracts and Unexpired Leases.

If the property is being held for the debtor by someone else, state that person's name and address under "Description and Location of Property." If the property is being held for a minor child, simply state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

TYPE OF PROPERTY	N O N E	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
1. Cash on hand.	X			
2. Checking, savings or other financial accounts, certificates of deposit or shares in banks, savings and loan, thrift, building and loan, and homestead associations, or credit unions, brokerage houses, or cooperatives.	X			
3. Security deposits with public utilities, telephone companies, landlords, and others.	X			
4. Household goods and furnishings, include audio, video, and computer equipment.	X			
5. Books, pictures and other art objects, antiques, stamp, coin, record, tape, compact disc, and other collections or collectibles.	X			
6. Wearing apparel.	X			
7. Furs and jewelry.	X			
8. Firearms and sports, photographic, and other hobby equipment.	X			
9. Interest in insurance policies. Name insurance company of each policy and itemize surrender or refund value of each.	X			
10. Annuities. Itemize and name each issue.	X			
11. Interests in an education IRA as defined in 26 U.S.C. § 530(b)(1) or under a qualified State tuition plan as defined in 26 U.S.C. § 529(b)(1). Give particulars. (File separately the record(s) of any such interest(s). 11 U.S.C. § 521(c).)	X			
12. Interests in IRA, ERISA, Keogh, or other pension or profit sharing plans. Give particulars.	X			
13. Stock and interests in incorporated and unincorporated businesses. Itemize.	X			
14. Interests in partnerships or joint ventures. Itemize.	X			

IN RE Keen Equities, LLC

Case No. _____

Debtor(s) _____

(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
15. Government and corporate bonds and other negotiable and non-negotiable instruments.	X			
16. Accounts receivable.	X			
17. Alimony, maintenance, support, and property settlements in which the debtor is or may be entitled. Give particulars.	X			
18. Other liquidated debts owed to debtor including tax refunds. Give particulars.	X			
19. Equitable or future interest, life estates, and rights or powers exercisable for the benefit of the debtor other than those listed in Schedule A - Real Property.	X			
20. Contingent and noncontingent interests in estate of a decedent, death benefit plan, life insurance policy, or trust.	X			
21. Other contingent and unliquidated claims of every nature, including tax refunds, counterclaims of the debtor, and rights to setoff claims. Give estimated value of each.	X			
22. Patents, copyrights, and other intellectual property. Give particulars.	X			
23. Licenses, franchises, and other general intangibles. Give particulars.	X			
24. Customer lists or other compilations containing personally identifiable information (as defined in 11 U.S.C. § 101(41A)) provided to the debtor by individuals in connection with obtaining a product or service from the debtor primarily for personal, family, or household purposes.	X			
25. Automobiles, trucks, trailers, and other vehicles and accessories.	X			
26. Boats, motors, and accessories.	X			
27. Aircraft and accessories.	X			
28. Office equipment, furnishings, and supplies.	X			
29. Machinery, fixtures, equipment, and supplies used in business.	X			
30. Inventory.	X			
31. Animals.	X			
32. Crops - growing or harvested. Give particulars.	X			
33. Farming equipment and implements.	X			
34. Farm supplies, chemicals, and feed.	X			

IN RE Keen Equities, LLC

Debtor(s)

Case No.

(If known)

SCHEDULE B - PERSONAL PROPERTY
(Continuation Sheet)

TYPE OF PROPERTY	NONE	DESCRIPTION AND LOCATION OF PROPERTY	HUSBAND, WIFE, JOINT, OR COMMUNITY	CURRENT VALUE OF DEBTOR'S INTEREST IN PROPERTY WITHOUT DEDUCTING ANY SECURED CLAIM OR EXEMPTION
35. Other personal property of any kind not already listed. Itemize.		Claim against Erno Bodek for unpaid contribution (subject to dilution or removal).		100,000.00
TOTAL				100,000.00

0 continuation sheets attached

(Include amounts from any continuation sheets attached.
Report total also on Summary of Schedules.)

IN RE Keen Equities, LLC

Case No.

Debtor(s)

(If known)

SCHEDULE D - CREDITORS HOLDING SECURED CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number of all entities holding claims secured by property of the debtor as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. List creditors holding all types of secured interests such as judgment liens, garnishments, statutory liens, mortgages, deeds of trust, and other security interests.

List creditors in alphabetical order to the extent practicable. If a minor child is the creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). If all secured creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H – Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Total the columns labeled "Amount of Claim Without Deducting Value of Collateral" and "Unsecured Portion, if Any" in the boxes labeled "Total(s)" on the last sheet of the completed schedule. Report the total from the column labeled "Amount of Claim Without Deducting Value of Collateral" also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report the total from the column labeled "Unsecured Portion, if Any" on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding secured claims to report on this Schedule D.

CREDITOR'S NAME AND MAILING ADDRESS INCLUDING ZIP CODE AND ACCOUNT NUMBER (See Instructions Above.)	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED, NATURE OF LIEN, AND DESCRIPTION AND VALUE OF PROPERTY SUBJECT TO LIEN	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM WITHOUT DEDUCTING VALUE OF COLLATERAL	UNSECURED PORTION, IF ANY
ACCOUNT NO.	X	Amount listed includes principal of \$3,924,645.93, plus disputed default interest and other charges and fees subject to challenge by the Debtor.	X	X		6,499,184.12	
The Greene Family C/O Fabricant Lipman & Frishberg, PLLC One Harriman Square, PO Box 60 Goshen, NY 10924		VALUE \$ 15,000,000.00					
ACCOUNT NO.							
		VALUE \$					
ACCOUNT NO.							
		VALUE \$					
ACCOUNT NO.							
		VALUE \$					
Subtotal (Total of this page)						\$ 6,499,184.12	\$
Total (Use only on last page)						\$ 6,499,184.12	\$

0 continuation sheets attached

(Report also on
Summary of
Schedules)

(If applicable, report
also on Statistical
Summary of Certain
Liabilities and Related
Data.)

IN RE Keen Equities, LLC

Debtor(s)

Case No.

(If known)

SCHEDULE E - CREDITORS HOLDING UNSECURED PRIORITY CLAIMS

A complete list of claims entitled to priority, listed separately by type of priority, is to be set forth on the sheets provided. Only holders of unsecured claims entitled to priority should be listed in this schedule. In the boxes provided on the attached sheets, state the name, mailing address, including zip code, and last four digits of the account number, if any, of all entities holding priority claims against the debtor or the property of the debtor, as of the date of the filing of the petition. Use a separate continuation sheet for each type of priority and label each with the type of priority.

The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H-Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community." If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of claims listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all claims listed on this Schedule E in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules.

Report the total of amounts entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

Report the total of amounts not entitled to priority listed on each sheet in the box labeled "Subtotals" on each sheet. Report the total of all amounts not entitled to priority listed on this Schedule E in the box labeled "Totals" on the last sheet of the completed schedule. Individual debtors with primarily consumer debts report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured priority claims to report on this Schedule E.

TYPES OF PRIORITY CLAIMS (Check the appropriate box(es) below if claims in that category are listed on the attached sheets)

☐ **Domestic Support Obligations**

Claims for domestic support that are owed to or recoverable by a spouse, former spouse, or child of the debtor, or the parent, legal guardian, or responsible relative of such a child, or a governmental unit to whom such a domestic support claim has been assigned to the extent provided in 11 U.S.C. § 507(a)(1).

☐ **Extensions of credit in an involuntary case**

Claims arising in the ordinary course of the debtor's business or financial affairs after the commencement of the case but before the earlier of the appointment of a trustee or the order for relief. 11 U.S.C. § 507(a)(3).

☐ **Wages, salaries, and commissions**

Wages, salaries, and commissions, including vacation, severance, and sick leave pay owing to employees and commissions owing to qualifying independent sales representatives up to \$11,725* per person earned within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(4).

☐ **Contributions to employee benefit plans**

Money owed to employee benefit plans for services rendered within 180 days immediately preceding the filing of the original petition, or the cessation of business, whichever occurred first, to the extent provided in 11 U.S.C. § 507(a)(5).

☐ **Certain farmers and fishermen**

Claims of certain farmers and fishermen, up to \$5,775* per farmer or fisherman, against the debtor, as provided in 11 U.S.C. § 507(a)(6).

☐ **Deposits by individuals**

Claims of individuals up to \$2,600* for deposits for the purchase, lease, or rental of property or services for personal, family, or household use, that were not delivered or provided. 11 U.S.C. § 507(a)(7).

☒ **Taxes and Certain Other Debts Owed to Governmental Units**

Taxes, customs duties, and penalties owing to federal, state, and local governmental units as set forth in 11 U.S.C. § 507(a)(8).

☐ **Commitments to Maintain the Capital of an Insured Depository Institution**

Claims based on commitments to the FDIC, RTC, Director of the Office of Thrift Supervision, Comptroller of the Currency, or Board of Governors of the Federal Reserve System, or their predecessors or successors, to maintain the capital of an insured depository institution. 11 U.S.C. § 507(a)(9).

☐ **Claims for Death or Personal Injury While Debtor Was Intoxicated**

Claims for death or personal injury resulting from the operation of a motor vehicle or vessel while the debtor was intoxicated from using alcohol, a drug, or another substance. 11 U.S.C. § 507(a)(10).

* Amounts are subject to adjustment on 4/01/13, and every three years thereafter with respect to cases commenced on or after the date of adjustment.

1 continuation sheets attached

IN RE Keen Equities, LLC

Debtor(s)

Case No.

(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS

State the name, mailing address, including zip code, and last four digits of any account number, of all entities holding unsecured claims without priority against the debtor or the property of the debtor, as of the date of filing of the petition. The complete account number of any account the debtor has with the creditor is useful to the trustee and the creditor and may be provided if the debtor chooses to do so. If a minor child is a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m). Do not include claims listed in Schedules D and E. If all creditors will not fit on this page, use the continuation sheet provided.

If any entity other than a spouse in a joint case may be jointly liable on a claim, place an "X" in the column labeled "Codebtor," include the entity on the appropriate schedule of creditors, and complete Schedule H - Codebtors. If a joint petition is filed, state whether the husband, wife, both of them, or the marital community may be liable on each claim by placing an "H," "W," "J," or "C" in the column labeled "Husband, Wife, Joint, or Community."

If the claim is contingent, place an "X" in the column labeled "Contingent." If the claim is unliquidated, place an "X" in the column labeled "Unliquidated." If the claim is disputed, place an "X" in the column labeled "Disputed." (You may need to place an "X" in more than one of these three columns.)

Report the total of all claims listed on this schedule in the box labeled "Total" on the last sheet of the completed schedule. Report this total also on the Summary of Schedules and, if the debtor is an individual with primarily consumer debts, report this total also on the Statistical Summary of Certain Liabilities and Related Data.

☐ Check this box if debtor has no creditors holding unsecured nonpriority claims to report on this Schedule F.

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER <i>(See Instructions Above.)</i>	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. Anthony Mann P.O. Box 1407 Monroe, NY 10949		Disputed security deposit.				2,048.00
ACCOUNT NO. Erno Bodek 541 West 21st Street New York, NY 10011				X		unknown
ACCOUNT NO. James G. Sweeney, Esq. P.O. Box 806 Goshen, NY 10924-0806		Legal fees	X			unknown
ACCOUNT NO. Leo Salzman, Esq. 2116 Avenue J Brooklyn, NY 11210		Legal fees	X			unknown
Subtotal (Total of this page)						\$ 2,048.00
Total (Use only on last page of the completed Schedule F. Report also on the Summary of Schedules and, if applicable, on the Statistical Summary of Certain Liabilities and Related Data.)						\$

1 continuation sheets attached

IN RE Keen Equities, LLC

Case No.

Debtor(s)

(If known)

SCHEDULE F - CREDITORS HOLDING UNSECURED NONPRIORITY CLAIMS
(Continuation Sheet)

CREDITOR'S NAME, MAILING ADDRESS INCLUDING ZIP CODE, AND ACCOUNT NUMBER (See Instructions Above.)	CODEBTOR HUSBAND, WIFE, JOINT, OR COMMUNITY	DATE CLAIM WAS INCURRED AND CONSIDERATION FOR CLAIM. IF CLAIM IS SUBJECT TO SETOFF, SO STATE	CONTINGENT	UNLIQUIDATED	DISPUTED	AMOUNT OF CLAIM
ACCOUNT NO. 1486960 New York State Worker's Comp Board Centralized Mailing Address PO Box 5205 Binghamton, NY 13902-5205					X	26,500.00
ACCOUNT NO. Randall Coffill, Esq. P.O. Box 3158 Port Jervis, NY 12771		Receiver		X		unknown
ACCOUNT NO. Rodger W. Braley, Architect 10 1/2 Wooster Street Bethel, CT 06801						2,200.00
ACCOUNT NO. Unilite Insurance Agency Attn: Gayle M. Abotbol 1983 Marcus Avenue Lake Success, NY 11042		Insurance			X	unknown
ACCOUNT NO.						
ACCOUNT NO.						
ACCOUNT NO.						

Sheet no. 1 of 1 continuation sheets attached to
Schedule of Creditors Holding Unsecured Nonpriority Claims

Subtotal
(Total of this page) \$ **28,700.00**

(Use only on last page of the completed Schedule F. Report also on
the Summary of Schedules, and if applicable, on the Statistical
Summary of Certain Liabilities and Related Data.)

Total
\$ **30,748.00**

IN RE Keen Equities, LLC

Debtor(s)

Case No.

(If known)

SCHEDULE G - EXECUTORY CONTRACTS AND UNEXPIRED LEASES

Describe all executory contracts of any nature and all unexpired leases of real or personal property. Include any timeshare interests. State nature of debtor's interest in contract, i.e., "Purchaser," "Agent," etc. State whether debtor is the lessor or lessee of a lease. Provide the names and complete mailing addresses of all other parties to each lease or contract described. If a minor child is a party to one of the leases or contracts, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no executory contracts or unexpired leases.

NAME AND MAILING ADDRESS, INCLUDING ZIP CODE OF OTHER PARTIES TO LEASE OR CONTRACT	DESCRIPTION OF CONTRACT OR LEASE AND NATURE OF DEBTOR'S INTEREST STATE WHETHER LEASE IS FOR NONRESIDENTIAL REAL PROPERTY. STATE CONTRACT NUMBER OF ANY GOVERNMENT CONTRACT.
<p>List of potential tenants to be compiled</p> <p>List of professional/service contracts to be compiled</p>	<p>.</p> <p>.</p>

IN RE Keen Equities, LLC

Debtor(s)

Case No. _____

(If known)

SCHEDULE H - CODEBTORS

Provide the information requested concerning any person or entity, other than a spouse in a joint case, that is also liable on any debts listed by the debtor in the schedules of creditors. Include all guarantors and co-signers. If the debtor resides or resided in a community property state, commonwealth, or territory (including Alaska, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Puerto Rico, Texas, Washington, or Wisconsin) within the eight-year period immediately preceding the commencement of the case, identify the name of the debtor's spouse and of any former spouse who resides or resided with the debtor in the community property state, commonwealth, or territory. Include all names used by the nondebtor spouse during the eight years immediately preceding the commencement of this case. If a minor child is a codebtor or a creditor, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. §112 and Fed. R. Bankr. P. 1007(m).

☐ Check this box if debtor has no codebtors.

NAME AND ADDRESS OF CODEBTOR	NAME AND ADDRESS OF CREDITOR
William Lefkowitz Joseph Strulowitz (Limited Personal Guaranty)	The Greene Family C/O Fabricant Lipman & Frishberg, PLLC One Harriman Square, PO Box 60 Goshen, NY 10924

IN RE Keen Equities, LLC

Debtor(s)

Case No.

(If known)

DECLARATION CONCERNING DEBTOR'S SCHEDULES

DECLARATION UNDER PENALTY OF PERJURY BY INDIVIDUAL DEBTOR

I declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of _____ sheets, and that they are true and correct to the best of my knowledge, information, and belief.

Date: _____ Signature: _____

Debtor

Date: _____ Signature: _____

(Join Debtor, if any)

[If joint case, both spouses must sign.]

DECLARATION AND SIGNATURE OF NON-ATTORNEY BANKRUPTCY PETITION PREPARER (Sec 11 U.S.C. § 110)

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342 (b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required by that section.

Printed or Typed Name and Title, if any, of Bankruptcy Petition Preparer

Social Security No. (Required by 11 U.S.C. § 110.)

If the bankruptcy petition preparer is not an individual, state the name, title (if any), address, and social security number of the officer, principal, responsible person, or partner who signs the document.

Address

Signature of Bankruptcy Petition Preparer

Date

Names and Social Security numbers of all other individuals who prepared or assisted in preparing this document, unless the bankruptcy petition preparer is not an individual:

If more than one person prepared this document, attach additional signed sheets conforming to the appropriate Official Form for each person.

A bankruptcy petition preparer's failure to comply with the provision of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

DECLARATION UNDER PENALTY OF PERJURY ON BEHALF OF CORPORATION OR PARTNERSHIP

I, the Manager (the president or other officer or an authorized agent of the corporation or a member or an authorized agent of the partnership) of the Keen Equities, LLC (corporation or partnership) named as debtor in this case, declare under penalty of perjury that I have read the foregoing summary and schedules, consisting of 13 sheets (total shown on summary page plus 1), and that they are true and correct to the best of my knowledge, information, and belief.

Date: November 12, 2013

Signature: Y.C. Rubin

Y.C. Rubin

(Print or type name of individual signing on behalf of debtor)

[An individual signing on behalf of a partnership or corporation must indicate position or relationship to debtor.]

Penalty for making a false statement or concealing property: Fine of up to \$500,000 or imprisonment for up to 5 years or both. 18 U.S.C. §§ 152 and 3571.

United States Bankruptcy Court
Eastern District of New York

IN RE:

Case No. _____

Keen Equities, LLC

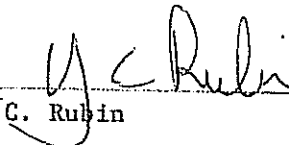
Debtor(s)

Chapter 11

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) or attorney for the debtor(s) hereby verify that the attached matrix (list of creditors) is true and correct to the best of their knowledge.

Date: November 12, 2013


Y.C. Rubin

Joint Debtor

Attorney for Debtor

ANTHONY MANN
PO BOX 1407
MONROE NY 10949

ERNO BODEK
541 WEST 21ST STREET
NEW YORK NY 10011

INTERNAL REVENUE SERVICE
PO BOX 7346
PHILADELPHIA PA 11201

JAMES G SWEENEY ESQ
PO BOX 806
GOSHEN NY 10924-0806

LEO SALZMAN ESQ
2116 AVENUE J
BROOKLYN NY 11210

NEW YORK STATE DEPT OF FINANCE
BANKRUPTCY UNIT
PO BOX 5300
ALBANY NY 12205-5300

NEW YORK STATE WORKER'S COMP BOARD
CENTRALIZED MAILING ADDRESS
PO BOX 5205
BINGHAMTON NY 13902-5205

ORANGE COUNTY COMMISSIONER OF FINANCE
265 MAIN STREET
GOSHEN NY 10924

RANDALL COFFILL ESQ
PO BOX 3158
PORT JERVIS NY 12771

RODGER W BRALEY ARCHITECT
10 1/2 WOOSTER STREET
BETHEL CT 06801

THE GREENE FAMILY
C/O FABRICANT LIPMAN & FRISHBERG PLLC
ONE HARRIMAN SQUARE PO BOX 60
GOSHEN NY 10924

UNILITE INSURANCE AGENCY
ATTN: GAYLE M ABOTBOL
1983 MARCUS AVENUE
LAKE SUCCESS NY 11042

UNITED STATES ATTORNEYS OFFICE
CIVIL DIVISION BANKRUPTCY PROCESSING
271 CADMAN PLAZA EAST
BROOKLYN NY 11201-1820

VILLAGE OF SOUTH BLOOMING GROVE
PO BOX 295
BLOOMING GROVE NY 10914

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

KEEN EQUITIES, LLC,

Case No.

Debtor.
-----X

LIMITED LIABILITY COMPANY RESOLUTION

At a meeting of the members of KEEN EQUITIES, LLC (the "Company") held on November 3, 2013, and upon due consent and after motion duly made, seconded and unanimously carried, it was resolved as follows:

RESOLVED, that the Company is authorized and empowered to cause the filing of a petition under Chapter 11 of the United States Bankruptcy Code in the United States Bankruptcy Court for the Eastern District of New York, and that the bankruptcy filing is in the best interests of the Company, its creditors and equity holders; and it is further

RESOLVED, that Y.C. RUBIN is designated as the manager of the Company in connection with the Chapter 11 filing; and it is further

RESOLVED, that the Company is authorized to retain the firm of GOLDBERG WEPRIN FINKEL GOLDSTEIN LLP as counsel for purposes of filing and prosecuting the Chapter 11 case on its behalf.

Dated: New York, NY
November 12, 2013

KEEN EQUITIES, LLC

By: _____

Name:

Y.C. Rubin

Title:

Manager

UNITED STATES BANKRUPTCY COURT
~~EASTERN DISTRICT OF NEW YORK~~

In re: -----X

Chapter 11

KEEN EQUITIES, LLC,

Case No.

Debtor.
 -----X

LIST OF EQUITY HOLDERS

<u>Name</u>	<u>Percentage Interest</u>
WBBF Equities LLC 1600 63 rd Street Brooklyn, NY 11204	19.35%
William and Sylvia Lefkowitz Family Trust 63-15 Traffic Avenue Ridgewood, NY 11385	7.91%
Zalmen Berkovitz 176 Clymer Street Brooklyn, NY 11211	5.21%
Mangin LLC PO Box 2840 Monroe, NY 10949	10.44%
Shevach Limited Partnership 80 Hewes Street Brooklyn, NY 11211	5.81%
JGSBUSA LLC 1069 58 th Street Brooklyn, NY 11219	11.61%
Greenfield Family Trust 232 Broadway Brooklyn, NY 11211	10.44%
Leon Perlmutter 74 Ross Street, Unit 4N Brooklyn, NY 11211	7.63%

The Closing Network LLC	5.65%
113 Avenue I	
Brooklyn, NY 11230	

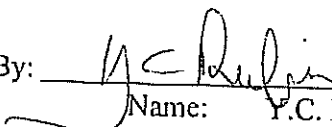
Arnold and Rita Godinger Family Trust	7.91%
63-15 Traffic Avenue	
Ridgewood, NY 11385	

Dobbins Realty	5.22%
80 Hewes Street	
Brooklyn, NY 11211	

The Usher and Miriam Meisels Family	2.82%
290 Hewes Street	
Brooklyn, NY 11211	

Dated: New York, NY
November 12, 2013

KEEN EQUITIES, LLC

By: 
Name: Y.C. Rubin
Title: Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

In re: -----X

Chapter 11

KEEN EQUITIES, LLC,

Case No.

Debtor.
-----X

RULE 7.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, KEEN EQUITIES, LLC certifies that it is a private non-governmental party, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: New York, NY
November 12, 2013

KEEN EQUITIES, LLC

By: Y.C. Rubin
Name: Y. C. Rubin
Title: Manager

~~UNITED STATES BANKRUPTCY COURT~~
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

KEEN EQUITIES, LLC,

Case No.

Debtor.
-----X

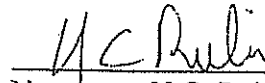
SCHEDULE OF PENDING LAWSUITS

1. Hal J. Greene Living Trust, *et al.*, v. Keen Equities LLC, *et al.*
Supreme Court of the State of New York, Orange County
Index No. 2011-563
Attorneys for Plaintiff: FABRICANT LIPMAN & FIRSHBERG, PLLC
One Harriman Square
PO Box 60
Goshen, NY 10924
(845) 294-7944
2. Anthony L. Mann v. Keen Equities LLC
Blooming Grove Town Court
Docket No. 13100122

Dated: New York, New York
November 12, 2013

KEEN EQUITIES, LLC

By: _____


Name: Y.C. Rubin
Title: Manager

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

-----X
In re: Chapter 11
KEEN EQUITIES, LLC, Case No.
Debtor.
-----X

DECLARATION PURSUANT TO LOCAL BANKRUPTCY RULES

Y.C. Rubin declares the following under penalties of perjury pursuant to 28 U.S.C. § 1746:

1. I am the manager of KEEN EQUITIES, LLC (the “Debtor”), and submit this Declaration pursuant to Rule 1007-2 of the Local Bankruptcy Rules, to provide background information regarding the circumstances prompting the Chapter 11 case, the Debtor’s assets and capital structure, and the strategies for reorganization.

(A) The Debtor’s Business

2. The Debtor is a New York limited liability company comprised of several investors who are members of the Hassidic Satmar Community. The investors organized the Debtor in 2006 to purchase approximately 900 acres of land (the “Lake Anne Property”), situated close to the Hassidic community of Kiryas Joel. The purpose of the acquisition was to construct multi-family housing to accommodate the growing needs of the Satmar Community in Kiryas Joel.

3. The Lake Anne Property was purchased for \$15 million in 2006, subject to certain purchase money financing in the principal sum of \$10 million (the P/M Mortgage”). The P/M Mortgage was originally held by Lake Anne Realty Corp., and later assigned to the Hal J. Greene Living Trust, David A. Greene and Trust U/W M. Green fbo Sabrina Greene

(collectively, the “Greene Family”). The current principal balance outstanding on the P/M Mortgage is \$3,924,645.93.

4. Development of the Lake Anne Property proved to be highly controversial, and drew opposition from the Town of South Blooming Grove (the “Town”). The Debtor initially alleged that the Town frustrated the development through a series of zoning related maneuvers, including the imposition of a building moratorium in 2006, and the subsequent incorporation of a separate village in 2009 known as Village of Blooming Grove. The Debtor previously commenced federal litigation against the Town, contending that the creation of the Village had a discriminatory intent and violated the Equal Protection Clause and Fair Housing Act. The Debtor’s amended complaint was dismissed with dicta that claims may exist against the Village for passing zoning ordinances and regulations with discriminatory intent, although the incorporation of the Village itself was not actionable.

5. Over the years, there has been hostility with the Town over the scope and density of the proposed development. In recent months, the Debtor has determined to pursue a more conciliatory approach with the Town officials. To this end, there have been internal changes in the leadership of the Debtor, and a new team of professionals has been engaged (primarily CPC LLC and Sive, Paget & Riesel, P.C.) in an effort to formulate a more workable development plan that can gain necessary local approvals without further litigation.

6. In short, with the Lake Anne Property subject to foreclosure, the need to address the challenges facing the development with less rancor is at hand.

(B) Material Events Leading up to the Bankruptcy Filing

7. The direct impetus of the Chapter 11 filing is a pending foreclosure action being pursued by the Greene Family, as the holder of the P/M Mortgage. The Greene Family has

moved for a judgment of foreclosure and sale. Obviously, a potential foreclosure would thwart any opportunity to present revised or new development plan. Accordingly, the investors are prepared to contribute funds to the Debtor necessary to pay debt service on a “go-forward” basis, while a new development plan is formulated. Since the P/M Mortgage has been paid down considerably since 2006, the Debtor believes that there is equity in the Lake Anne Property even in its current state. In bankruptcy, the Debtor reserves the right to challenge accrual of default interest at a rate of eighteen (18%) percent per annum.

(C) Assets and Capital Structure

8. Pursuant to Bankruptcy Rule 1007(d), a list containing the names and addresses of the creditors holding the twenty (20) largest unsecured claims against the Debtor is attached to the Petition.

9. The Debtor’s secured creditors are also listed in the accompanying bankruptcy schedules and include the current holder of the P/M Mortgage (the Greene Family)

10. The Debtor’s equity holders are likewise included as part of the bankruptcy petition.

11. Randall Coffill was appointed Receiver of Rents and Profits. For the most part, the Lake Anne Property is not occupied, save for a small number of tenants, if any.

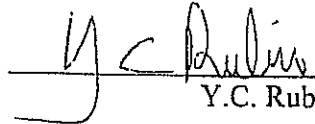
12. A copy of the Debtor’s balance sheet is annexed hereto.

(D) Reorganization Strategy

13. The Debtor’s reorganization strategy is easy to conceptualize, although it will take significant effort to achieve. The key, of course, is for the Debtor and its new team to meet with the Town and attempt to work constructively on a consensual development plan. This

will likely take several months to launch, but in the interim, the Debtor is ready to resume payments under the P/M Mortgage as required by Section 362(d)(3), and ultimately negotiate a resolution of the remaining mortgage debt entirely.

Dated: New York, NY
November 12, 2013


Y.C. Rubin

KEEN EQUITIES LLC

BALANCE SHEET

October 31, 2013

Assets

Current Assets:

Cash	<u>\$2,104</u>	\$2,104
------	----------------	---------

Property Plant & Equipment:

Land	13,700,000	
Building	1,300,000	
Appliance	8,851	
Improvements	148,980	
Work in Process	1,030,071	
Less Accumulated Depreciation	<u>(431,761)</u>	
		15,756,141

Other Assets:

Closing Cost	533,463	
Mortgage Cost	105,225	
Less Accumulated Amortization	(395,642)	
Loans & Exchange	<u>109,035</u>	
		352,080

Total Assets:		<u><u>\$16,110,325</u></u>
---------------	--	----------------------------

Liabilities And Stockholders Equity

Current Liabilities:

Accrued expenses	\$412,094	
Mortgage Payable - Current	<u>3,924,646</u>	
Total Current Liabilities		4,336,740

Other Liabilities:

Security Deposit	<u>9,981</u>	
Total Long Term Liabilities		9,981

Stockholders Equity:

Partners' Capital	<u>11,763,604</u>	
Total Stockholders Equity		11,763,604

Total Liabilities & Stockholders Equity:		<u><u>\$16,110,325</u></u>
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**United States Bankruptcy Court
Eastern District of New York**

IN RE:

Case No. _____

Keen Equities, LLC

Chapter 11

Debtor(s)

STATEMENT PURSUANT TO LOCAL BANKRUPTCY RULE 1073-2(b)

Pursuant to Local Bankruptcy Rule 1073-2(b), the debtor (*or any other petitioner*) hereby makes the following disclosure concerning Related Cases, to the petitioner's best knowledge, information and belief:

[NOTE: Cases shall be deemed "Related Cases" for purposes of E.D.N.Y. LBR 1073-1 and E.D.N.Y. LBR 1073-2 if the earlier case was pending at any time within six years before the filing of the new petition, and the debtors in such cases: (i) are the same; (ii) are spouses or ex-spouses; (iii) are affiliates, as defined in 11 U.S.C. § 101(2); (iv) are general partners in the same partnership; (v) are a partnership and one or more of its general partners; (vi) are partnerships which share one or more common general partners; or (vii) have, or within 180 days of the commencement of either of the Related Cases had, an interest in property that was or is included in the property of another estate under 11 U.S.C. § 541(a).]

☐ NO RELATED CASE IS PENDING OR HAS BEEN PENDING AT ANY TIME.

☐ THE FOLLOWING RELATED CASE(S) IS PENDING OR HAS BEEN PENDING:

1. Case No.: _____ Judge: _____ District/Division: _____

Case still pending (Y/N): ____ [If closed] Date of closing: _____

Current status of related case: _____
(Discharged/awaiting discharge, confirmed, dismissed, etc.)

Manner in which cases are related (*Refer to NOTE above*): _____

Real property listed in debtor's Schedule "A" ("Real Property") which was also listed in Schedule "A" of related case:

2. Case No.: _____ Judge: _____ District/Division: _____

Case still pending (Y/N): ____ [If closed] Date of closing: _____

Current status of related case: _____
(Discharged/awaiting discharge, confirmed, dismissed, etc.)

Manner in which cases are related (*Refer to NOTE above*): _____

Real property listed in debtor's Schedule "A" ("Real Property") which was also listed in Schedule "A" of related case:

DISCLOSURE OF RELATED CASES (cont'd)

3. Case No.: _____ Judge: _____ District/Division: _____

Case still pending (Y/N): _____ [If closed] Date of closing: _____

Current status of related case: _____
(Discharged/awaiting discharge, confirmed, dismissed, etc.)

Manner in which cases are related (Refer to NOTE above): _____

Real property listed in debtor's Schedule "A" ("Real Property") which was also listed in Schedule "A" of related case: _____

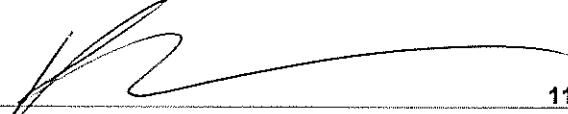
NOTE: Pursuant to 11 U.S.C. § 109(g), certain individuals who have had prior cases dismissed within the preceding 180 days may not be eligible to be debtors. Such an individual will be required to file a statement in support of his/her eligibility to file.

TO BE COMPLETED BY DEBTOR/PETITIONER'S ATTORNEY, AS APPLICABLE:

I am admitted to practice in the Eastern District of New York (Y/N): Y

CERTIFICATION (to be signed by pro se debtor/petitioner or debtor/petitioner's attorney, as applicable):

I certify under penalty of perjury that the within bankruptcy case is not related to any case now pending or pending at any time, except as indicated elsewhere on this form.



 Signature of Debtor's Attorney

11/12/13

 Signature of Pro Se Debtor/Petitioner

11/12/13

1600 63rd Street

Mailing Address of Debtor/Petitioner

Brooklyn, NY 11210

City, State, Zip Code

 Area Code and Telephone Number

Failure to fully and truthfully provide all information required by the E.D.N.Y. LBR 1073-2 Statement may subject the debtor or any other petitioner and their attorney to appropriate sanctions, including without limitation conversion, the appointment of a trustee or the dismissal of the case with prejudice.

NOTE: Any change in address must be reported to the Court immediately IN WRITING. Dismissal of your petition may otherwise result.